

# Industrial Rubber Products Market | Exclusive Report on the Latest Trends and Future Opportunities

*Industrial Rubber Products Market worth US\$ 174 Bn by 2027*

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/EINPresswire.com/ -- The global industrial [rubber products market](#) was valued at ~US\$ 106 Bn in 2018, and is anticipated to expand at a CAGR of ~6% from 2019 to 2027. The demand for synthetic rubber has increased in industrial, automotive, and performance-demanding applications due to their unique properties.

In terms of volume, the automotive industry is a major consumer of industrial rubber products, which are used in various dynamic and static seals, belts, and hoses. Thus, rise in the demand for rubber products in various industries is driving the global industrial rubber products market.



## Key Drivers of Global Industrial Rubber Products Market

According to the European Construction Industry Federation (FIEC), the global construction sector is expected to reach US\$ 8 Trn by 2030. China, the U.S., and India account for more than 50% share of the global construction sector.

Rubber is widely used in construction in the production of window seals, bearings, expansion joints, facade seals, belts, sheets, floorings, and mountings, due to its excellent physical properties such as temperature resistance, flame retardancy, low smoke & toxicity, absorption, environmental resistance, and water resistance.

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Growth of the construction & infrastructure industry is driving the global industrial rubber products market.

## Increase in Recycling Rate of Rubber to Create Opportunities in Global Market

Recycled rubber is environment-friendly. Commonly recycled rubber is used in the manufacturing of tires, tennis shoes, rubber beach balls, and hot water bottles, etc.

Environment-friendly rubber products can be used in the automotive and construction sectors. They are commonly used as a type of flooring product, such as rubber flooring, playground surfaces, rubber matting, recycled rubber mulch, and rubber pavers. These factors are likely to create lucrative opportunities for the global industrial rubber products market.

## Government Regulations and Health Hazards Associated with Industrial Rubber to Hamper Market

The production of rubber products entails heterogeneous mixtures of numerous chemicals to carry out heat, pressure, and catalytic actions during various manufacturing processes. As a result, the work environment may be contaminated with dust, gases, vapors, fumes, and chemical byproducts. Workers may be exposed to these hazards through inhalation and skin absorption during rubber processing and product manufacturing.

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Competition from suppliers in low-cost countries is expected to adversely affect the prices of a majority of industrial rubber products, thereby limiting value gains. Thus, overdependence on suppliers, uncertain raw material prices, import duties, health hazards, and stringent government regulations are anticipated to hamper the global industrial rubber products market.

## Asia Pacific Dominates Global Industrial Rubber Products Market

The industrial rubber products market in China is driven by significant increase in the number of automobiles in the country. Growth of the automotive industry in China and the availability of low-cost labor in the region are major factors driving the automotive parts & components sector in Asia Pacific. Rubber is commonly used to manufacture various automotive parts, such as washers, wipers, and belts. Thus, the expanding automotive industry in Asia Pacific is driving the industrial rubber products market in the region.

## Natural Rubber Held Major Share of Global Industrial Rubber Products Market

Natural rubber is expected to be a highly attractive rubber type segment of the industrial rubber products market. Natural rubber has low hysteresis, which leads to low heat generation, maintains the integrity of belts and hoses, and extends retreadability. Moreover, natural rubber has low rolling resistance, which results in enhanced fuel economy.

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The styrene-butadiene rubber sub-segment accounted for a considerable share of the synthetic rubber segment in the global industrial rubber products market in 2018. SBR possesses high strength, abrasion resistance, and blend capability. SBR is comparatively less expensive than other synthetic rubber products

#### Molded Process Prominent in Global Industrial Rubber Products Market

In terms of process, molded is likely to be a highly attractive segment of the global industrial rubber products market during the forecast period. Transfer molding offers design flexibility and allows for sharper edges. The molded process provides tighter control of dimensional tolerance and economical process for medium to high precision components.

#### Top Players Account for Major Market Share

Prominent players operating in the global industrial rubber products market are Bridgestone Corporation, Goodyear Tire and Rubber Company, Continental AG, and Sumitomo Riko Company Limited. Key industrial rubber product manufacturers accounted for approximately 40% to 50% share of total global market in 2018.

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On April 1, 2019, Parker Hannifin Corporation extended its hose range with the introduction of R50TC/R56TC ParLock multi-spiral hoses, which are available with four or six spirals. ParLock R50TC/R56TC offers a tight bend radius, not greater than R15 hose specification. Additionally, it has been tested for one million cycles at 120% working pressure. The range has also been approved with 8,000 psi flanges in straight, 45° and 90° configurations.

In March 2017, Yokohoma Rubber Co., Ltd. acquired Aichi Tire Industry, which manufactures and markets tires for use in forklifts and other industrial machinery.

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